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Report of the Director and

Unaudited Financial Statements for the Year Ended 28 February 2004

for

Kala Enterprises Limited



Contents of the Financial Statements
for the Year Ended 28 February 2004

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	8

Company Information
for the Year Ended 28 February 2004

DIRECTOR:	K Sohanpal
SECRETARY:	Miss M Sohanpal
REGISTERED OFFICE:	8b Accomodation Road London NW11 8ED
REGISTERED NUMBER:	03076021 (England and Wales)
ACCOUNTANTS:	Faiz & Co Limited Chartered Accountants 8b Accommodation Road London NW11 8ED
BANKERS:	Barclays Bank PLC 355 Station Road Harrow HA3 5RA

Report of the Director
for the Year Ended 28 February 2004

The director presents his report with the financial statements of the company for the year ended 28 February 2004.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of providing accountancy services.

DIRECTOR
K Sohanpal was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	28/2/04	1/3/03
Ordinary 1 shares	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



K Sohanpal - Director

21 December 2004

Kala Enterprises Limited

Profit and Loss Account
for the Year Ended 28 February 2004

	Notes	28/2/04 £	28/2/03 £
TURNOVER		**52,549**	51,850
Administrative expenses		**21,991**	20,896
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**30,558**	30,954
Tax on profit on ordinary activities	3	**4,876**	5,059
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**25,682**	25,895
Dividends	4	**25,750**	25,750
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		**(68)**	145

The notes form part of these financial statements

Balance Sheet
28 February 2004

	Notes	28/2/04 £	£	28/2/03 £	£
FIXED ASSETS					
Tangible assets	5		**110**		147
CURRENT ASSETS					
Debtors	6	**4,852**		7,673	
Cash at bank		**3**		1,494	
		4,855		9,167	
CREDITORS					
Amounts falling due within one year	7	**4,298**		8,578	
NET CURRENT ASSETS			**557**		589
TOTAL ASSETS LESS CURRENT LIABILITIES			**667**		736
CAPITAL AND RESERVES					
Called up share capital	8		**2**		2
Profit and loss account	9		**665**		734
SHAREHOLDERS' FUNDS			**667**		736

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

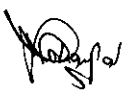
The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



K Sohanpal - Director

Approved by the Board on 21 December 2004

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	28/2/04	28/2/03
	£	£
Depreciation - owned assets	**37**	49
Director's emoluments and other benefits etc	**7,500**	7,500

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	28/2/04	28/2/03
	£	£
Current tax:		
UK corporation tax	**4,876**	5,059
Tax on profit on ordinary activities	**4,876**	5,059

UK corporation tax has been charged at 19%

4. DIVIDENDS

	28/2/04	28/2/03
	£	£
Final	**25,750**	25,750

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2003 and 28 February 2004	**789**
DEPRECIATION	
At 1 March 2003	**642**
Charge for year	**37**
At 28 February 2004	**679**
NET BOOK VALUE	
At 28 February 2004	**110**
At 28 February 2003	147

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/04 £	28/2/03 £
Other debtors	**4,852**	7,673

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/04 £	28/2/03 £
Bank loans and overdrafts	**887**	-
Taxation and social security	**3,411**	8,232
Other creditors	**-**	346
	4,298	8,578

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28/2/04 £	28/2/03 £
1,000	Ordinary	1	**1,000**	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/04 £	28/2/03 £
2	Ordinary	1	**2**	2

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9. **RESERVES**

	Profit and loss account £
At 1 March 2003	733
Deficit for the year	(68)
At 28 February 2004	665